

§ 1507.7

12 CFR Ch. XV (1–1–98 Edition)

women and entities owned by minorities and women in the performance of Board contracts. The Board's staff shall formulate and implement guidelines directed to this objective which shall include:

(a) Consideration of the capabilities of M/WOB firms, including, but not limited to, determination of delivery schedules and the timing of offers that may facilitate offers from M/WOB firms;

(b) Inclusion of M/WOB firms in the Board's contracting database, which will identify eligible firms in each service category;

(c) Solicitation for a contract of as many bids or quotes from M/WOB firms in the database as is feasible under the circumstances; the contracting officer shall also solicit offers from other firms, but for any contract for which the contracting officer does not solicit bids from M/WOB firms, the contracting officer must document the reasons therefor;

(d) Placing notices of Board contracting in newspapers and communications media directed to

M/WOB firms, where feasible, when solicitations are publicly advertised; and

(e) Development of standard contract provisions to ensure inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, in the performance and subcontracting of all Board contracts.

**§ 1507.7 Oversight and monitoring.**

(a) The Board recognizes that the success of this program involves com-

mitment and leadership by senior management and by the staff. The Board pledges the continuing involvement of the Board's staff, at all levels, to make this program a success.

(b) The President of the Board shall establish an internal education program concerning the outreach program and the Board's commitment to the program.

(c) The President of the Board shall develop and implement such additional procedures as may facilitate reaching the goals of the outreach program.

(d) The Board's contracting staff shall report the results of the program to the Outreach Director on a periodic basis. Such reports shall include:

(1) The number of M/WOB firms that have participated in the contracting process, reporting separately minority owned or controlled firms and women owned or controlled firms;

(2) The number of contracts awarded to M/WOB firms, reporting separately awards to minority owned or controlled firms and to women owned or controlled firms; and

(3) Data concerning the inclusion of minorities and women, and entities owned by minorities and women, in the performance and subcontracting of contracts with M/WOB and other firms.

(e) The Outreach Director shall report to the President and the General Counsel of the Board on the implementation of the program. The President and the General Counsel of the Board, in turn, shall report to the members of the Board, annually or more frequently, on the implementation of the program.